

REFERENCE TITLE: school bonds; technical correction

State of Arizona
House of Representatives
Forty-eighth Legislature
First Regular Session
2007

HB 2549

Introduced by
Representative Boone

AN ACT
AMENDING SECTION 35-451.01, ARIZONA REVISED STATUTES; RELATING TO COMMON
SCHOOL AND HIGH SCHOOL BONDS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 35-451.01, Arizona Revised Statutes, is amended to
3 read:

4 35-451.01. Power to use outstanding bond authorizations of
5 common or high school districts

6 A. All outstanding authorizations permitting the issuance of bonds, as
7 provided in this article, or the incurring of debt by a common school
8 district or a high school district at the time either such district becomes
9 part of a unified school district, shall remain in full force and
10 effect. The unified school district shall be vested with all powers to act
11 for and on behalf of such common school district or high school district to
12 issue the bonds for the purposes for which such authorizations were
13 granted. The school district governing board may submit the bonds for
14 approval by the attorney general.

15 B. The bonds shall be issued pursuant to the provisions of this
16 article, except that the effect of the bonds issued pursuant to this section
17 shall be the same as if the questions pertaining to the issuance of the bonds
18 had been submitted to and approved by the electors of the unified district
19 after its formation.

20 C. The provisions of this section shall not be construed as
21 authorizing indebtedness in excess of the percentage limitation as prescribed
22 for a unified school district in article ~~9~~ IX, section 8.1, Constitution of
23 Arizona.